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CAPITAL MARKETS, LLC

Ascendant Capital Markets LLC's At-the-Market (ATM) Offering for Allarity Therapeutics, Inc. (Nasdaq: ALLR) Increased to \$30,000,000

JUPITER, Florida – May 17, 2024 -- Ascendant Capital Markets LLC ("Ascendant") announced today the filing of an amendment to its At-the-Market (ATM) Offering for Allarity Therapeutics, Inc. (Nasdaq: ALLR) of Boston, Massachusetts, increasing the amount to \$30,000,000.

Ascendant is serving as Sole Sales Agent on the financing transaction.

About Allarity Therapeutics, Inc.

Allarity Therapeutics, Inc. (Nasdaq: ALLR) is a clinical-stage biopharmaceutical company dedicated to developing personalized cancer treatments. The Company is focused on development of stenoparib, a novel PARP/Tankyrase inhibitor for advanced ovarian cancer patients, using its DRP® companion diagnostic for patient selection in the ongoing phase 2 clinical trial, NCT03878849. Allarity is headquartered in the U.S., with a research facility in Denmark, and is committed to addressing significant unmet medical needs in cancer treatment. For more information, please visit www.allarity.com.

About Ascendant Capital Markets LLC

Ascendant Capital Markets, LLC, is a full-service boutique investment bank providing corporate finance, M&A advisory, equity research, institutional sales, and market making and trading services focused on public and private companies, and institutional, accredited, and strategic investors.

Ascendant has led or participated in over \$2.5 billion in financing transactions, and the members of Ascendant's Investment Banking Team have completed over 300 M&A transactions.

For more information, please visit www.ascendant.com or contact Bradley J. Wilhite, Co-Founder & Managing Partner, at 561.427.1727 or bwilhite@ascendant.com

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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